

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION _____

A RESOLUTION APPROVING A TRIPLE NET LEASE AGREEMENT WITH MOUNTAIN WEST EYECARE, INC. FOR THE LEASE OF PROPERTY LOCATED AT 2727 WEST 3500 SOUTH, IN WEST VALLEY CITY.

WHEREAS, the Redevelopment Agency of West Valley City (the “Agency”) currently owns property located at 2727 West 3500 South, which is located in the City Center Redevelopment Project Area; and

WHEREAS, until such time as the Agency is prepared to begin construction of the Project Area, the Agency desires to lease the building to one of the current tenants, Dr. Michael Brown of Mountain West Eyecare, Inc. The proposed lease is a commercial, triple net lease with a month-to-month tenancy after August 2009.

WHEREAS, an Agreement has been prepared for execution by and between the Agency and Mountain West Eyecare, Inc. A copy of said Agreement is attached hereto and entitled “Triple Net Lease Agreement.” This Agreement sets forth the rights, duties, and obligations of each of the parties thereto; and

WHEREAS, the Board of Directors of the Redevelopment Agency of West Valley City, Utah, does hereby determine that it is in the best interest of the health, safety, and welfare of the citizens of West Valley City to approve the Triple Net Lease Agreement;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Directors of the Redevelopment Agency of West Valley City, Utah, that the Triple Net Lease Agreement is hereby approved subject to approval of the final form of the document by the Executive Director and City Attorney’s Office.

PASSED, APPROVED, and MADE EFFECTIVE this _____ day of _____, 2009.

WEST VALLEY CITY
REDEVELOPMENT AGENCY

CHAIR

ATTEST:

SECRETARY